



Switchgear Market to Cross \$ 155 Billion by 2025 | TechSci Research

Strict environmental regulations along with increasing focus towards conservation of energy to drive global switchgear market through 2025

NEW YORK, NEW YORK, UNITED STATES, April 1, 2020 /EINPresswire.com/ -- Strict environmental regulations along with increasing focus towards conservation of energy to drive [global switchgear market](#) through 2025

According to TechSci Research report, "Global [Switchgear Market](#) By Insulation, By Installation, By Voltage, By Product, By End User, By Region, Competition, Forecast & Opportunities, 2025", the global switchgear market is projected to surpass \$ 155 billion by 2025 on account of increasing demand for electricity, growing implementation of smart grid technology, and rising investment in upgrading transmission and distribution systems. The global switchgear market is segmented based on insulation, installation, voltage, product, end user, region and company. Based on insulation, the market can be categorized into air insulated, gas insulated and others. The gas insulated segment is likely to dominate the market owing to their feature of serving different needs at varying voltage levels in various end user industries.

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Based on installation, the market can be divided into indoor and outdoor, of which the latter is projected to register the highest CAGR during the forecast period on account of their use in transmission and sub-transmission sectors. Based on voltage, the market can be fragmented into low, medium and high. The low voltage segment is expected to hold the largest market share and dominate the market during forecast period on account of high demand. Based on end user, the market can be segmented into Transmission & Distribution Utilities, Industrial, Commercial, Residential and Others. The Transmission & Distribution Utilities segment is expected to continue its dominance during the forecast period.

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Bharat Heavy Electricals Ltd., Mitsubishi Electric Corporation, CG Power and Industrial Solutions Limited, Siemens Aktiengesellschaft, General Electric Company, Eaton Corporation plc, ABB Ltd., Alstom SA, Schneider Electric SE, and Havells India Limited are some of the leading players operating in the global switchgear market. "Asia-Pacific switchgear market is expected to be the largest market during the forecast period. Countries such as China and India are undertaking a large number of smart grid and substation projects to fulfil the growing demand for energy. This factor would drive the switchgear market in the region over the course of next five years." said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

"Global Switchgear Market By Insulation, By Installation, By Voltage, By Product, By End User, By

Region, Competition, Forecast & Opportunities, 2025” has evaluated the future growth potential of global switchgear market and provides statistics & information on market size, structure and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges and opportunities in global switchgear market.

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